

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
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SECURITY PRICES AND FOREIGN EXCHANGE, FEBRUARY 4-FEBRUARY 10
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Canadian common stock price averages for the week ended February 10 moved within narrow limits, tending to level off after moderate declines in the preceding two weeks. In the industrial section, four sub-groups were higher and net gains indicated by daily indexes ranged from 10.9 points for industrial mines to 0.5 for pulp and paper. Building materials and textiles were among the issues to show minor declines. Bell Telephone displayed weakness in the utility group, and the index for communication issues dropped three points. Banks receded for the third successive week. The Investors' general price index for industrial, utility and bank stocks rose from 105.3 on February 3 to 105.9 on February 10. Industrials advanced 2.0 to 175.5 while utilities were down 0.4 to 46.4 and banks 1.4 to 81.8.

MINING STOCK PRICES

Dullness prevailed on the Canadian mining stock markets during the week ended February 10. Fluctuations were of a minor character and the index for twenty-four mining issues terminated the week at 145.6 showing a net loss of 1.1 points. Following a strong opening, golds lost ground daily, the recessions ranging from 0.2 to 1.2 points. Although no definite movement developed in the base metal group, gains were more than sufficient to erase previous losses. The index was 239.0 on February 10 as compared with 237.0 a week earlier. The Bureau's weekly average for golds declined from 125.5 for the week of February 3 to 124.6 for the week of February 10, while base metals rose from 235.2 to 238.2.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics index number of Dominion of Canada long-term bond prices advanced from 116.1 for the week ending February 3 to 116.3 for the week ending February 10. Prices continued steady for the greater part of the week but toward the close increased demand carried bids 1/10 to 1/4 higher. British Consols at London moved briskly from 77 $\frac{1}{2}$ to 79, the highest point touched since February of last year, while the Dow-Jones average of selected high-grade United States bonds mounted from 89.70 to 90.97. The index of Dominion of Canada long-term bond yields fell from 66.4 for the week ending February 3 to 66.0 for the week ending February 10. This compared with 66.7 for the second week of February 1937.

FOREIGN EXCHANGE

(Quotations mentioned are Montreal noon rates unless otherwise specified.)

Rates on New York funds have steadied and are currently quoted at a discount of 1/32 of one per cent. This represented a decline of about 7/32 in the past six weeks. Sterling remained firm at \$5.01, and French francs continued practically stationary at 3.28 cents. Belga and florin rates were firm around 16.95 cents and 55.87 cents respectively, while the Japanese yen closed down several points at 29.00 cents. The Argentine peso free rate recovered over 1/2 cent to 26.89 cents, which was still a cent below the preceding weekly average.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1 9 3 8 F E B R U A R Y						Weekly Average Feb.4-10	Preceding Weekly Average Jan.27-Feb.3	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	4	5	7	8	9	10				
INVESTORS' PRICE INDEX, 96 COMMON STOCKS	105.4	106.5	105.1	106.2	105.7	105.9	105.7	105.9	108.4	139.5
68 INDUSTRIALS	173.8	176.0	173.5	175.6	174.9	175.5	174.7	174.4	178.5	222.6
Machinery and Equipment (8)	105.8	107.3	106.6	106.0	107.7	109.2	107.0	107.4	110.4	165.5
Pulp and Paper (7)	16.6	16.7	16.8	16.8	17.0	17.1	16.8	17.1	19.7	36.0
Milling (3)	90.9	90.9	90.9	90.9	89.5	90.3	90.5	89.1	86.6	120.0
Oils (4)	193.4	193.4	192.2	193.0	192.4	193.3	193.1	193.3	195.7	228.1
Textiles and Clothing (10)	64.9	64.9	64.6	64.5	64.6	64.6	64.6	65.3	63.7	78.5
Food and Allied Products (12)	160.6	160.5	158.1	159.5	160.1	159.4	159.4	159.4	154.8	187.2
Beverages (7)	111.8	114.3	116.4	115.7	116.1	116.0	115.1	112.0	118.1	138.6
Building Materials (15)	128.2	129.1	128.9	130.1	128.1	128.8	128.7	132.1	140.3	201.2
Industrial Mines (2)	409.7	422.2	409.8	420.6	416.9	418.2	416.6	412.7	429.2	552.7
19 UTILITIES	46.6	46.9	46.3	46.8	46.5	46.4	46.5	47.2	48.3	72.4
Transportation (2)	17.6	17.8	17.1	17.6	17.6	17.8	17.5	17.8	19.8	41.4
Telephone and Telegraph (2)	122.7	121.7	121.7	121.4	121.4	122.0	121.7	125.7	125.8	126.9
Power and Traction (15)	62.8	63.4	62.8	63.4	62.9	62.3	62.8	63.4	64.0	95.9
9 BANKS	83.1	83.0	82.8	82.5	82.3	81.8	82.7	83.2	84.3	97.3
MINING STOCK PRICE INDEX, 24 STOCKS	147.6	147.9	146.7	146.7	146.5	145.6	146.8	147.0	144.3	175.1
Gold Stocks (21)	126.2	125.8	124.6	124.4	123.6	122.8	124.6	125.5	119.9	140.3
Base Metals (3)	235.3	238.8	237.4	238.1	240.4	239.0	238.2	235.2	247.2	318.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.2	116.2	116.2	116.2	116.2	116.5	116.3	116.1	116.1	116.3
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	66.1	66.1	66.1	66.1	66.0	65.6	66.0	66.4	66.3	66.7
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
Sterling	5.0111	5.0089	5.0087	5.0095	5.0090	5.0112	5.0097	5.0081	5.0009	4.8961
U.S. Dollars	.9997	.9995	.9995	.9997	.9997	.9997	.9996	.9998	1.0002	1.0003
French Franc	.0328	.0328	.0328	.0327	.0328	.0328	.0328	.0328	.0338	.0457
Belgian Belga	.1693	.1694	.1693	.1695	.1695	.1695	.1694	.1692	.1697	.1683
Netherlands Florin	.5587	.5587	.5535	.5586	.5586	.5588	.5587	.5585	.5570	.5470
Japanese Yen	.2904	.2904	.2902	.2902	.2903	.2900	.2903	.2904	.2908	.2854
Australian Pound	4.0089	4.0071	4.0069	4.0076	4.0072	4.0089	4.0078	4.0064	4.0007	3.9169
Argentine Peso - Free Rate	.2614	-	.2639	.2649	.2689	.2689	.2656	.2790	.2925	.3061

* Bank of Canada.

INVESTORS' INDEX NUMBERS

(1926=100)

Note: The Investors' Index measures the trend of values for the Investor who buys a fixed list of stocks and holds them over a long period.

Number of Securities 1938	INDUSTRIALS										UTILITIES					
	Total	Machin- ery and Equipment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Clothing	Food and Allied Products	Bever- ages	Build- ing Mater- ials	Indus- trial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Banks	Grand Total
	68	8	7	3	4	10	12	7	15	2	19	2	2	15	9	96
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
x1929-High	317.6	432.5	113.4	273.4	423.5	113.5	197.8	204.6	281.1	591.3	166.0	164.1	129.6	197.6	131.7	198.3
Low	199.3	184.7	70.9	196.6	251.4	77.5	135.1	84.1	179.1	256.2	126.7	119.0	107.7	134.8	116.7	134.6
x1934-High	133.4	126.5	13.9	79.0	184.1	79.1	136.8	165.8	104.1	242.2	59.8	44.5	98.8	71.8	75.2	83.1
Low	111.8	78.2	7.8	64.3	141.6	60.6	117.0	80.5	79.5	187.0	45.4	28.1	85.0	56.3	64.4	69.5
x1935-High	180.5	130.7	17.3	78.6	231.8	76.6	149.5	165.4	118.0	377.9	52.4	33.4	109.4	67.6	79.8	98.8
Low	123.7	109.1	10.3	54.0	173.1	60.1	123.5	97.1	102.6	193.3	43.5	23.3	92.9	53.2	75.3	75.7
x1936-High	226.1	142.7	31.9	115.4	254.5	76.5	182.9	152.5	192.2	557.3	64.7	37.6	121.7	84.5	89.5	135.5
Low	180.2	102.0	16.5	79.5	216.5	65.6	145.2	122.8	123.6	371.2	50.6	28.1	108.8	63.2	74.5	109.4
x1937-High	245.4	170.2	50.2	128.3	249.7	81.8	191.9	144.2	216.2	631.8	74.5	42.5	129.0	99.9	97.3	149.6
Low	159.7	98.5	16.9	66.4	184.1	64.0	149.6	102.1	124.0	336.2	47.7	18.9	120.0	63.8	78.3	99.0
1937																
January	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3	68.5	38.7	122.0	91.1	94.4	137.4
February	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7	73.1	41.8	125.8	97.5	96.7	142.4
March	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2	71.0	39.6	124.2	94.7	95.9	147.2
April	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9	64.1	35.0	122.0	85.1	94.0	136.2
May	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8	63.0	32.8	124.7	84.0	92.7	132.2
June	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8	63.2	32.3	127.3	84.1	92.3	129.4
July	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4	63.9	29.7	128.0	88.0	90.2	133.0
August	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2	65.2	29.9	128.7	90.4	89.9	135.2
September	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5	57.4	24.8	126.6	78.6	84.9	118.9
October	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0	51.7	20.9	122.9	70.7	81.4	105.8
November	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2	49.6	19.9	122.2	66.9	79.0	103.1
December	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7	49.5	19.8	125.4	66.0	81.6	103.7
1938																
January	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3	107.7
Weekly Index Numbers																
February 11, 1937	222.6	165.5	36.0	120.0	228.1	78.5	187.2	138.6	201.2	552.7	72.4	41.4	126.9	95.9	97.3	139.5
1938																
January 20	180.5	112.5	19.2	87.6	196.5	65.3	160.7	117.5	138.9	435.9	48.6	19.3	125.5	65.0	84.6	109.4
" 27	177.7	110.0	18.6	88.8	196.4	66.0	159.8	114.4	136.7	421.1	48.0	18.5	125.8	64.4	84.5	107.8
February 3	174.4	107.4	17.1	89.1	193.3	65.3	159.4	112.0	132.1	412.7	47.2	17.8	125.7	63.4	83.2	105.9
" 10	174.7	107.0	16.8	90.5	193.1	64.6	159.4	115.1	128.7	416.6	46.5	17.5	121.7	62.8	82.7	105.7

x Weekly figures.

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